

HIMI Index - Ratchet

HIMI Account Number:J0000001

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

<u>Ticker</u>	<u>Current Yield</u>	<u>Yield-to-Worst</u>	<u>Price</u>	<u>DBRS</u>	<u>Average</u>	<u>Holdings</u>	<u>Holdings</u>	<u>Market</u>	<u>Modified</u>
	<u>Bid</u>	<u>Bid)</u>	<u>(at Disparity</u>	<u>Rating</u>	<u>Trading</u>	<u>-</u>	<u>-</u>	<u>Value</u>	<u>Duration</u>
					<u>Value</u>	<u>bid</u>	<u>weight</u>		<u>-</u>
						<u>price</u>			<u>YTW</u>
BCE.PR.S	2.6735 %	2.6587 %	0.2237	Pfd-2	86,536	24.8500	100 %	99,400	20.62
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>2.6735 %</u>	<u>2.6587 %</u>	<u>0.2237</u>		<u>86,536</u>		<u>100 %</u>	<u>99,400</u>	<u>20.62</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J0000009

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

<u>Ticker</u>	<u>Current Yield</u>	<u>to-Worst</u>	<u>Price</u>	<u>DBRS</u>	<u>Average Holdings</u>	<u>Holdings</u>	<u>Market</u>	<u>Modified</u>	
	<u>Yield</u>		<u>(at Disparity</u>	<u>Rating</u>	<u>Trading</u>	<u>-</u>	<u>Value</u>	<u>Duration</u>	
	<u>Bid</u>		<u>Bid)</u>		<u>Value</u>	<u>bid</u>	<u>weight</u>	<u>-</u>	
						<u>price</u>		<u>YTW</u>	
GWO.PR.G	5.1875 %	5.2241 %	-0.2814	Pfd-2 (high)n	3,529,595	25.0600	100 %	100,240	15.11
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.1875 %</u>	<u>5.2241 %</u>	<u>-0.2814</u>		<u>3,529,595</u>		<u>100 %</u>	<u>100,240</u>	<u>15.11</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity	(at Disparity	Rating	Trading	-	-	Value	Duration
		Bid)	Bid)		Value	bid	weight		
						price			YTW
ELF.PR.B	5.2894 %	5.3122 %	-0.9964	Pfd-2 (low) n	4,158,223	25.0500	3 %	100,200	7.20
TCA.PR.X	5.5589 %	5.4547 %	-0.2835	Pfd-2 (low)	136,915	50.3700	3 %	100,740	14.54
TCA.PR.Y	5.5446 %	5.4346 %	-0.4068	Pfd-2 (low)	148,773	50.5000	3 %	101,000	7.39
W.PR.H	5.4348 %	5.3221 %	-0.6493	Pfd-2 (low)	137,408	25.3000	3 %	101,200	6.71
ENB.PR.A	5.4177 %	5.1739 %	-0.5974	Pfd-2 (low)	40,137	25.3800	3 %	101,520	2.95
POW.PR.A	5.5075 %	5.0749 %	0.1673	Pfd-2n	137,576	25.4200	3 %	101,680	3.40
POW.PR.B	5.2307 %	4.9138 %	-0.9235	Pfd-2n	207,275	25.5700	3 %	102,280	5.31
W.PR.J	5.4475 %	4.7697 %	-0.8644	Pfd-2 (low)	71,258	25.7000	3 %	102,800	3.48
CM.PR.P	5.3357 %	5.0065 %	0.0000	Pfd-1 (low) n	184,567	25.7700	3 %	103,080	6.60
PWF.PR.F	5.0774 %	4.8061 %	-1.1047	Pfd-2 (high) n	204,165	25.8500	3 %	103,400	5.27
PWF.PR.E	5.3089 %	5.1347 %	0.1729	Pfd-2 (high) n	85,381	25.9000	3 %	103,600	6.68
WN.PR.A	5.5898 %	5.1761 %	-0.3655	Pfd-2 (low)	145,940	25.9400	3 %	103,760	5.25
POW.PR.C	5.5855 %	5.1580 %	0.1018	Pfd-2n	159,949	25.9600	3 %	103,840	5.95
RY.PR.O	5.2844 %	4.5529 %	-0.3830	Pfd-1 (low) n	90,175	26.0200	3 %	104,080	3.55
CU.PR.A	5.5534 %	5.1925 %	0.0907	Pfd-2	77,204	26.1100	3 %	104,440	6.06
PWF.PR.H	5.5013 %	5.1909 %	0.2383	Pfd-2 (high) n	146,468	26.1300	3 %	104,520	5.89
SLA.PR.E	6.2141 %	0.8543 %	1.1909	Pfd-1	56,676	26.1500	3 %	104,600	0.81
BMO.PR.H	5.0669 %	4.7396 %	-0.8576	Pfd-1 (low) n	161,281	26.1500	3 %	104,600	6.81
CM.PR.E	5.3537 %	4.8801 %	-0.4056	Pfd-1 (low) n	285,053	26.1500	3 %	104,600	6.60
NA.PR.J	6.1162 %	2.2780 %	0.8557	Pfd-2n	56,745	26.1600	3 %	104,640	0.92
HSB.PR.A	5.9637 %	1.6963 %	0.2091	Pfd-2 (high)	34,019	26.2000	3 %	104,800	1.05
BNS.PR.J	4.9924 %	4.7065 %	-1.0748	Pfd-1 (low) n	227,572	26.2900	3 %	105,160	7.23
GWO.PR.F	5.6041 %	5.1293 %	0.2222	Pfd-2 (high) n	57,891	26.3200	3 %	105,280	6.45
CM.PR.D	5.4451 %	4.8328 %	-0.2320	Pfd-1 (low)	222,096	26.4000	3 %	105,600	6.25
CM.PR.C	5.6797 %	4.9843 %	0.5209	Pfd-1 (low) n	322,664	26.4100	3 %	105,640	5.01
CM.PR.B	5.6668 %	4.8074 %	0.5031	Pfd-1 (low)	276,694	26.4700	3 %	105,880	2.26
PWF.PR.G	5.5660 %	5.0630 %	0.3159	Pfd-2 (high) n	101,080	26.5000	3 %	106,000	5.61
CU.PR.B	5.6370 %	5.0983 %	0.1121	Pfd-2	78,683	26.6100	3 %	106,440	6.20
NA.PR.K	5.4961 %	4.9861 %	-0.2026	Pfd-2	150,668	26.6100	3 %	106,440	6.18
MMF.PR.C	5.7288 %	5.0677 %	0.6294	Pfd-1 (low) n	60,558	26.6200	3 %	106,480	5.27
PWF.PR.I	5.5970 %	5.0510 %	0.4326	Pfd-2 (high) n	156,495	26.8000	3 %	107,200	6.12
CL.PR.B	5.7466 %	3.9579 %	0.2310	Pfd-1 (low) n	69,181	27.1900	3 %	108,760	2.18
RY.PR.S	5.5455 %	3.1740 %	-0.3758	Pfd-1 (low) n	178,050	27.5000	3 %	110,000	1.86

<u>Ticker</u>	<u>Current Yield</u>	<u>Yield-to-Worst Bid</u>	<u>Price (at Disparity Bid)</u>	<u>DBRS Rating</u>	<u>Average Trading Value</u>	<u>Holdings - bid price</u>	<u>Holdings - weight</u>	<u>Market Value</u>	<u>Modified Duration</u>	<u>YTW</u>
	Cash							0 %	0	
	Dividends Due							0 %	0	
	Income Tax Due							0 %	0	
	Capital Gains Tax Due							0 %	0	
	<u>5.5193 %</u>	<u>4.6289 %</u>	<u>-0.1081</u>		<u>256,629</u>			<u>100</u>	<u>3,444,260</u>	<u>5.22</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)	(at Disparity Bid)	Rating	Trading Value	bid price	weight	Value	Duration
									YTW
MG.PR.A	8.6763 %	8.7636 %	3.7112	Pfd-2	130,521	24.9300	10 %	99,720	10.64
ENB.PR.C	7.8370 %	-6.8238 %	0.9459	Pfd-2	111,517	25.5200	10 %	102,080	0.14
ENB.PR.B	7.4161 %	-21.2813 %	0.3736	Pfd-2	107,193	25.6200	10 %	102,480	0.09
STW.PR.A	5.8140 %	5.2835 %	-0.9422	Pfd-2 (low)	142,201	10.3200	10 %	103,200	4.51
FCN.PR.A	6.0386 %	0.2040 %	-1.1445	Pfd-2	209,514	10.3500	10 %	103,500	0.57
MST.PR.A	6.2023 %	5.4405 %	-0.8009	Pfd-2 (low)	3,249,603	10.4800	10 %	104,800	4.27
FCF.PR.A	5.7143 %	0.5152 %	-1.1378	Pfd-2	33,280	10.5000	10 %	105,000	0.90
ENB.PR.D	7.3281 %	5.0217 %	-0.4895	Pfd-2	136,820	26.6100	10 %	106,440	2.24
BNN.PR.S	7.7892 %	5.0799 %	-0.1522	Pfd-2 (low)	97,540	26.8000	10 %	107,200	2.12
BNN.PR.T	7.5675 %	4.6588 %	-0.9689	Pfd-2 (low)	101,095	27.4200	11 %	109,680	2.54
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>7.0350 %</u>	<u>0.7443 %</u>	<u>-0.0851</u>		<u>432,817</u>		<u>100</u>	<u>1,044,100</u>	<u>2.77</u>

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HIMI Index - Split Share
 HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		-
						price			YTW
BNA.PR.B	4.9603 %	5.0420 %	0.4605	Pfd-2	208,572	24.9500	8 %	99,800	8.68
BMT.PR.A	4.3956 %	2.6372 %	-0.9381	Pfd-2 (low)	480,378	28.1100	8 %	102,405	0.90
ASC.PR.A	5.1070 %	4.7549 %	0.0031	Pfd-2	36,690	10.2800	8 %	102,800	5.63
PAY.PR.A	5.2844 %	4.3818 %	0.5213	Pfd-1 (low)	37,011	26.0200	8 %	104,080	3.46
DIV.PR.A	5.5641 %	-6.6732 %	0.0312	Pfd-2	52,423	26.0600	8 %	104,240	0.08
CAC.PR.A	5.1724 %	3.7351 %	0.0000	Pfd-1	28,969	26.1000	8 %	104,400	2.56
DFN.PR.A	5.0239 %	4.2845 %	0.0733	Pfd-2	216,352	10.4500	8 %	104,500	4.55
FTN.PR.A	5.0000 %	3.9411 %	0.0000	Pfd-2	162,267	10.5000	8 %	105,000	3.76
WFS.PR.A	5.0000 %	4.4135 %	0.0212	Pfd-2	364,330	10.5000	8 %	105,000	5.69
CGI.PR.B	4.4185 %	4.0264 %	-0.7414	Pfd-1	61,732	26.3100	8 %	105,240	7.66
PIC.PR.A	5.3605 %	4.5882 %	0.3059	Pfd-2	317,729	16.0900	9 %	107,272	5.11
BNA.PR.A	5.7336 %	-31.0379 %	-0.2786	Pfd-2	52,695	27.2500	9 %	109,000	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.0889 %</u>	<u>0.2155 %</u>	<u>-0.0462</u>		<u>167,776</u>		<u>100</u>	<u>1,253,737</u>	<u>3.99</u>

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HIMI Index - Op Ret

HIMI Account Number:J0000004

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

Ticker	Current Yield	to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Yield		(at Disparity	Rating	Trading	-	-	Value	Duration
	Bid	Bid)			Value	bid	weight		
						price			YTW
MFC.PR.A	4.0434 %	3.9775 %	0.0000	Pfd-1(low)n	677,990	25.3500	4 %	101,400	8.96
BMO.PR.F	5.4474 %	5.0198 %	0.7611	Pfd-1(low)n	97,227	25.4800	5 %	101,920	2.44
RY.PR.K	4.5227 %	-0.6771 %	-0.0138	Pfd-1(low)	90,361	25.9800	5 %	103,920	0.08
CM.PR.T	5.7252 %	4.4557 %	1.0937	Pfd-1(low)n	49,698	26.2000	5 %	104,800	0.89
BMO.PR.G	4.5749 %	2.2407 %	-0.3109	Pfd-1(low)n	88,235	26.2300	5 %	104,920	0.96
BNN.PR.J	5.1331 %	4.9001 %	1.4857	Pfd-2(low)	147,504	26.3000	5 %	105,200	9.66
BMO.PR.I	4.4981 %	2.1318 %	-0.5004	Pfd-1(low)n	99,811	26.4000	5 %	105,600	1.20
TD.PR.J	4.8113 %	3.2242 %	0.0239	Pfd-1(low)n	98,353	26.5000	5 %	106,000	0.65
GWO.PR.E	4.4306 %	3.6692 %	-0.3367	Pfd-2(high)n	113,669	26.5200	5 %	106,080	4.92
TD.PR.N	4.2910 %	3.7948 %	-0.4015	Pfd-1(low)n	181,138	26.8000	5 %	107,200	7.58
TD.PR.M	4.3729 %	3.8408 %	-0.2610	Pfd-1(low)	130,819	26.8700	5 %	107,480	7.38
PWF.PR.J	4.3664 %	3.7301 %	-0.4939	Pfd-2(high)n	93,656	26.9100	5 %	107,640	3.35
BNN.PR.I	5.0738 %	4.1577 %	0.0000	Pfd-2(low)	88,361	27.1000	5 %	108,400	4.26
CM.PR.R	4.5599 %	3.1384 %	-0.6616	Pfd-1(low)n	96,865	27.1500	5 %	108,600	3.37
WN.PR.B	4.7404 %	3.1929 %	-0.3739	Pfd-2(low)	75,965	27.1600	5 %	108,640	4.23
GWO.PR.X	4.3636 %	3.3875 %	-0.9147	Pfd-2(high)n	502,605	27.5000	5 %	110,000	4.54
CM.PR.A	4.7990 %	2.6416 %	-0.8707	Pfd-1(low)n	172,392	27.6100	5 %	110,440	2.94
PWF.PR.D	4.6763 %	2.9842 %	-0.8420	Pfd-2(high)n	74,779	27.8000	5 %	111,200	2.91
BNN.PR.H	5.1523 %	3.3948 %	-0.5679	Pfd-2(low)	292,095	27.9000	5 %	111,600	3.67
ACO.PR.A	5.1505 %	3.7821 %	-0.2586	Pfd-2(low)	35,327	27.9100	5 %	111,640	3.78
IGI.PR.A	5.1413 %	3.8303 %	0.0000	Pfd-2n	186,931	27.9600	5 %	111,840	4.26
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.7573 %</u>	<u>3.3725 %</u>	<u>-0.1734</u>		<u>161,034</u>		<u>100</u>	<u>2,254,520</u>	<u>3.90</u>

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HIMI Index - Floater

HIMI Account Number:J0000003

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		YTW
						price			
BNF.PR.A	2.9412 %	2.9121 %	0.5267	Pfd-2 (low)	48,250	23.8000	16 %	95,200	19.85
BNN.PR.B	2.9228 %	2.8942 %	0.5309	Pfd-2 (low)	265,858	23.9500	16 %	95,800	19.90
PWF.PR.A	2.8000 %	0.0000 %	0.8431	Pfd-2 (high)	39,791	25.0000	17 %	100,000	0.08
TOC.PR.B	2.8000 %	0.0000 %	-0.4397	Pfd-2 (low)	69,646	25.0000	17 %	100,000	0.08
AL.PR.F	3.0000 %	0.0000 %	0.5081	Pfd-2 (low)	40,222	25.0000	17 %	100,000	0.08
AL.PR.E	3.8565 %	-39.8721 %	1.7923	Pfd-2 (low)	50,349	25.9300	17 %	103,720	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>3.0603 %</u>	<u>-6.0214 %</u>	<u>0.6357</u>		<u>84,495</u>		<u>100 %</u>	<u>594,720</u>	<u>6.44</u>

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2004-09-30

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		YTW
						price			
AIT.PR.A	5.3119 %	2.8587 %	-0.1960	Pfd-2 (low)	49,213	25.6500	12 %	102,600	19.22
BNN.PR.G	5.3927 %	2.8018 %	-0.7820	Pfd-2 (low)	22,105	26.1000	12 %	104,400	18.99
BC.PR.B	5.0287 %	1.8952 %	-1.4002	Pfd-2 (high)	108,636	26.1000	12 %	104,400	1.61
BCE.PR.R	5.9025 %	2.5484 %	-1.1153	Pfd-2	56,193	26.1500	12 %	104,600	19.85
BC.PR.C	5.2857 %	2.2478 %	-1.3692	Pfd-2 (high)	51,041	26.2500	12 %	105,000	1.83
BCE.PR.C	5.1834 %	2.5290 %	-1.5693	Pfd-2	108,139	26.7200	13 %	106,880	19.10
BCE.PR.A	5.0916 %	2.5110 %	-1.7040	Pfd-2	192,164	26.7600	13 %	107,040	19.34
BCE.PR.Z	4.9435 %	2.5002 %	-1.8429	Pfd-2	90,426	26.9000	13 %	107,600	19.30
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.2655 %</u>	<u>2.4858 %</u>	<u>-1.2543</u>		<u>85,212</u>		<u>100 %</u>	<u>842,520</u>	<u>14.93</u>

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